

Show Me The Money!

In the movie "Jerry Maguire," Jerry's client demands, "**Show me the money!**" Once you enter the working world, that's what you'll hear from everyone else. Your paycheck will have to cover many expenses, like taxes, rent, utilities, food, clothing, transportation, and health care. Here's a preview of where your money will go.

Housing

You'll have to live somewhere. Will you live with your parents? Rent an apartment? Buy a house? No matter where you go, it will cost something. You'll also need furniture and household goods like dishes, sheets, and towels.



Utilities

It's not enough to just have a place to live. You'll have to budget for electricity, heat, phone, cell, cable TV, and internet service. Are you a power saver or a power user?



Food

When you are on your own, you'll have to feed yourself. Will you start cutting coupons? Or are you a fast food junkie? Either way, you'll need to budget enough for food.



Where Will Your Paycheck Go?

Savings

Don't forget to pay yourself. Put a little money aside in a savings account.



Clothing

You'll need the right clothes for your job. Will you need professional or casual styles? Are you ruler of the bargain rack or a designer devotee?



NO. 102		NAME Jonathan R. Doe		DEPARTMENT Dept 1		CHECK NUMBER	
EARNINGS	RATE	HOURS/UNITS	AMOUNT	DEDUCTIONS	AMOUNT		
Hourly	6.75	80.000	540.00	Federal WH	59.56	00010009	
Overtime #1	10.13	5.000	50.63	Soc Sec WH	36.62		
				Medicare WH	8.56		
				State 1 WH	7.01		
				SD1 WH	6.38		
Memo:				PAYROLL PERIOD			
				From: 01/28/2010			
				To: 01/14/2010			
GROSS YTD EARNINGS		TOTAL HOURS		GROSS PAY		SOCIAL SECURITY #	
590.63		85.000		590.63		345-67-8901	
				TOTAL DEDUCTIONS		NET PAY	
				118.13		472.50	
EIC YTD		FED WH YTD		OASDI YTD		MEDICARE YTD	
0.00		59.56		36.62		8.56	
				STATE WH YTD		LOCAL WH YTD	
				7.01		0.00	
				OTHER DED YTD			
				6.38			
<div> <div> <div>EMPLOYEE NUMBER</div> <div>CHECK NUMBER</div> </div> <div> <div>102</div> <div>00010009</div> </div> </div> <div> <div>DATE</div> <div>AMOUNT</div> </div> <div> <div>01/15/2010</div> <div>*****472.50</div> </div>							
<div> <div>(FOUR HUNDRED SEVENTY TWO DOLLARS AND 50/CENTS)</div> </div> <div> <div>PAY TO THE ORDER OF</div> <div>Jonathan R. Doe</div> <div>123 Center Road</div> <div>Anytown, NH 45678</div> </div>							

Taxes

One of the two unavoidable things in life. Find out how much of your pay goes to taxes.

Personal Care

Looking good costs money. Will you stick with the basics for good grooming and hygiene? Will you shell out for salon hair care or a gym membership?



Transportation

You'll need to get to work in order to collect that pay. Will you live close enough for human power? Or will you need to buy a car? Don't forget to budget for fuel, insurance, and maintenance, as well as registration fees. You'll probably have a car loan payment, too.



Health Care

Even with an employer health plan, you will have to pay for some health care. Most dental plans also require you to pay some of the bill.



Entertainment

Of course, you need to have a little fun once in a while. Do you enjoy staying home or is going out more your style? Budget enough to do some things you like.

